



By-Laws of the Association of Women Business Owners, Inc.

**Adopted June 10, 1996
(as corrected by Directors 07/09/96)
Amended March 14, 2000
Amended January 14, 2003
Amended September 9, 2003
Amended September 14, 2004**

Article I Membership

Section 1.01. Classes of Membership. There shall be three classes of Members: Regular Members, Honorary Members, and Associate Members. Regular membership in the Corporation shall be open to any woman who has an ownership interest in any business or professional entity in which she is actively involved. Members may include women who work on commission and submit a Schedule C to the Internal Revenue Service. Honorary Members shall be those women who the Membership chooses to honor because of the individuals' service to the organization and its purposes. The organization's founders and retired Past Presidents qualify as Honorary Members. Associate Members shall be those women in positions that support and reflect the mission and purposes of the Corporation, even though they are not business owners. Associate Members are ex-officio, and do not have voting rights. Regular Members may nominate Honorary Members and Associate Members, but the Executive Board approves such Membership status with a two-thirds vote. All regular and associate memberships shall terminate on September 30 of each fiscal year.

Section 1.02. Dues. Regular Members and Associate Members shall pay annual dues for each fiscal year. Honorary Members shall not pay dues. The Membership Vice President shall close each year's membership roster on July 31 and advise all prospective Members to attend meetings as guests in August and September, and then join in October of the same year. She may offer prospective Members who join in June and July a discounted dues rate that is no less than 55 percent of regular annual dues for the four remaining months of the fiscal year.

If needed, the Executive Board shall present a dues recommendation for the upcoming year to the membership at the August meeting.

Section 1.03. Voting. Each Regular Member of the Corporation shall have one vote on every matter before the membership. Voting may be in person or by proxy.

Section 1.04. Place of Meetings. All meetings of the Members shall be held within the State of Indiana at such time and place as may be specified by the Executive Board.

Section 1.05. Meetings. The meetings of the Members shall be held at 12 p.m. on the second Tuesday of each month at such place as the Executive Board may in each case fix. The September meeting shall be known as the annual meeting. Special meetings of the Members may be called by the President, a majority of the Executive Board of Directors, or upon written request of one-tenth (1/10) of the Members.

Section 1.06. Notice of Meeting. Written notice of each meeting of the membership stating the place, day, and hour of such meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary to each Member of record at her address of record at least seven (7) days before the date of the meeting. Notice of any such meeting may be waived in writing and filed with the Secretary. Attendance at any meeting shall constitute a waiver of notice of such meeting.

Section 1.07. Quorum. At any meeting of the membership, ten percent (10%) of all Members shall constitute a quorum, except as otherwise provided by law. A majority vote of Members present shall decide questions that properly come before the meeting.

Article II

Officers

Section 2.01. Officers. The officers shall consist of a President; President-Elect; Vice President, Programs; Vice President, Membership; Vice President, Hospitality; Secretary; and Treasurer, and such other officers as the Executive Board may from time to time establish.

Section 2.02. Qualifications. All officers shall be Members of the Corporation. A person may hold more than one office.

Section 2.03. Nominations. In July of each year the President shall appoint a Nominating Committee, which shall make its report to the Members one month prior to the annual meeting.

Section 2.04. Election and Term. The officers of the Corporation shall be elected at the annual meeting of Members. Term of office shall be for one year or until their successors are duly elected and qualified. Directors are not limited in their reelection.

Section 2.05. President. The president shall be the chief executive officer of the Corporation and an ex-officio Member of all committees. The President shall preside at all meetings of the membership and of the Executive Board. The President shall appoint the chairs of all committees for which no other provision has been made and shall create committees when deemed necessary. The President shall also have such other powers and from such duties as are delegated by the Executive Board.

Section 2.06. President-Elect. The President-Elect shall assume the duties of the President when the President is not available and shall direct the annual social event and any service projects for the membership. She shall have such other duties as are delegated by the President or the Executive Board.

Section 2.07. Vice President, Programs. The Vice President, Programs shall direct the programs for meetings of Members and shall have such other duties as are delegated by the President or the Executive Board.

Section 2.08. Vice President, Membership. The Vice President, Membership shall recruit and encourage retention of Members. She shall at all times maintain an accurate list of all members entitled to vote and shall have such other duties as may be delegated by the President or the Executive Board.

Section 2.09. Vice President, Hospitality. The Vice President, Hospitality shall greet and register Members and guests at meetings and shall have such other duties as may be delegated by the President or the Executive Board.

Section 2.10. Secretary. The Secretary shall keep the minutes of our meetings of the membership and of the Executive Board. She shall coordinate the production of the monthly newsletter and hold the historical records of the Corporation. She shall have such other duties as are delegated by the President or the Executive Board.

Section 2.11. Treasurer. The Treasurer shall be the custodian of the Corporation's funds. She shall keep full and accurate books of account that show the financial condition of the Corporation and the results of its operation, and shall have such other duties as may be delegated by the President or the Executive Board.

Section 2.12. Other Officers. All other officers shall have such powers and perform such duties as are delegated to them by the Executive Board at the time such office is created.

Article III

Executive Board

Section 3.01. General Powers. The control and management of the affairs of the Corporation shall be vested in its Executive Board of Directors, which shall consist of all of the officers of the Corporation.

Section 3.02. Meetings. The Executive Board shall have a meeting in September of each fiscal year, which shall be its annual meeting, and may provide by resolution the time and place for the holding of additional Board meetings without other notice than such resolution. Special meetings of the Executive Board may be called by or at the request of the President or any two (2) officers. The person calling the special meeting may fix any place within the State of Indiana at the place for holding any special meeting called by her. Notice of any special meeting of the Executive Board shall be given at least one (1) day previously by written or verbal notice delivered to each Director.

Section 3.03. Quorum. A majority of the officers shall constitute a quorum. An act of the majority of those present shall be an act of the Executive Board.

Section 3.04. Informal Action of Directors. Any action required or permitted to be taken at any meeting of the Executive Board may be taken without a meeting if a written consent describing such action is signed by all of the officers and filed with the minutes of proceedings of the Board.

Section 3.05. Duties. The Executive Board shall manage the affairs of this corporation and shall have such powers as are given by law.

Article IV

Contracts, Checks, Deposits and Funds

Section 4.01. Contracts. The Executive Board may authorize any officer or officers to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 4.02. Checks, Drafts, etc. All checks, drafts, orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by the Corporation's Treasurer.

Section 4.03. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Executive Board of may select.

Section 4.04. Gifts. The Executive Board may accept on behalf of the Corporation any contribution, gift, bequest or device for the general purposes or for any special purposes of the Corporation.

Article V

Fiscal Year

Section 5.01. Fiscal Year. The fiscal year of the Corporation shall be from October 1 to September 30.

Section 5.02. Prohibition of Distribution to Private Persons. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Members, Officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof.

Section 5.03. Distribution of Property Upon the Voluntary or Involuntary Dissolution of the Corporation.

Upon the voluntary or involuntary dissolution of the Corporation, the Executive Board shall, after paying or making provision for payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such nonprofit organization or organizations organized and operating for the benefit of women, as the Executive Board shall determine. Any such assets not so disposed of shall be disposed of by the Circuit Court of Tippecanoe County, Indiana, exclusively for such purposes or to such organization or organizations, as said Court shall determine.

Article VI

Books and Records

The Corporation shall keep correct and complete books and accounts and shall also keep minutes of the proceedings of its Members, Executive Board, and shall keep with the Vice President of Membership a record giving the names and addresses of the members entitled to vote. The Secretary shall hold the historical records of the corporation. Any member, or her agent or attorney, may inspect all books and records of the corporation, for any proper purpose at any reasonable time. The President of the Corporation shall order a biennial audit of the books to ensure proper accounting and accuracy in September of each even-numbered year.

Article VII

Indemnification

Every person who is or was an officer of the Corporation shall be indemnified by the Corporation against all liability and reasonable expense incurred by such person in her official capacity, provided that such person is determined in the manner specified in Indiana Code 23-1-37-12 to have met the standard of conduct specified in Indiana Code 23-1-37-8. Upon demand for such indemnification, the Corporation shall proceed, as provided in Indiana Code 23-1-37-12, to determine whether such person is entitled to indemnification. Nothing contained in this Section shall limit or preclude the exercise of any right relating to indemnification of or advance of expenses to any officer, employee or agent of the Corporation, or the ability of the Corporation to otherwise indemnify or advance expenses to any officer, employee or agent.

Article VIII

Amendments

The Executive Board shall have the power to make, amend, or rescind the By-Laws of the Corporation, but only at a meeting of the Executive Board specifically called for such purpose or by unanimous vote of all of the officers at any meeting or by unanimous written consent executed by all Members of the Executive Board without a meeting.

Article IX

Prohibition of Legislative and Political Activity

No substantial part of the activities of the Corporation shall be to carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, nor intervene in (including the publishing and distribution of statements) any political campaign on behalf of, or in opposition to any candidate for public office.

